

MINUTES OF THE BOARD OF DIRECTORS

December 19, 2022

A special meeting of the Connecticut Student Loan Foundation's Board of Directors was held on Monday, December 19, 2022 at 12:00 p.m., virtually via video conference. ¹

Members Present:

Dr. Peter Lisi, Chair of the Board

Martin L. Budd

Andrew Foster

Michael Izadi (designee of the Connecticut OPM Acting Secretary)

Darrell V. Hill (designee for Connecticut State Treasurer)²

Julie B. Savino, Vice Chair³

Jeanette Weldon, Executive Director, CHEFA/CHESLA

Members Absent:

Kerry A. Kelley (designee of the President of Connecticut State Colleges and Universities)

Kelli-Marie Vallieres

Other Attendees:

Denise Aguilera, General Counsel, CHEFA

Kevin Barry, Accountant, CHEFA

Rebecca Hrdlicka, Administrative Services Assistant, CHEFA

JoAnne Mackewicz, Controller, CHEFA

Kara Stuart, Manager of Administrative Services, CHEFA

Robert Johnson, Accounting Analyst II, Goal Structured Solutions, LLC

Andrea Lenox, Vice President, Structured Finance, Goal Structured Solutions, LLC

Justin Schwartz, Senior Accounting Analyst II, Goal Structured Solutions, LLC

Tim Webb, Vice President, Hilltop Securities N.A

1. All attendees participated in the meeting via conference telephone that permitted all parties to hear each other
2. Mr. Hill joined the videoconference at 12:07 pm
3. Ms. Savino joined the videoconference meeting at 12:15 pm

I. Call to Order

Mr. Lisi called the meeting to order at 12:02 p.m.

II. Approval of Minutes:

Prior to the meeting, Mr. Budd requested that several updates be made to the Financial Section of the minutes of the previous meeting on November 15. Ms. Mackewicz summarized the proposed updates, which clarified the language surrounding the amounts for the quarter as well as their year over year comparisons.

Mr. Foster also pointed out that his name should have been included under the “Members Present” section of the previous minutes.

Mr. Budd moved to approve the minutes from the November 15, 2022 meeting, as corrected.

Mr. Izadi seconded, and the motion passed unanimously.

III. Executive Session

Mr. Izadi made a motion to go into Executive Session to consider the responses to FFELP Loan Servicer RFP, which was seconded by Mr. Foster. The motion passed unanimously.

At 12:07 p.m., all Board members, Ms. Aguilera, Mr. Barry, Ms. Lenox, Ms. Mackewicz, Mr. Schwartz, and Mr. Webb left the videoconference meeting to attend the Executive Session via a separate videoconference room.

All Board members, Ms. Aguilera, Mr. Barry, Ms. Lenox, Ms. Mackewicz, Mr. Schwartz, and Mr. Webb returned to the videoconference at 12:18 p.m. It was stated that no votes were taken during Executive Session.

IV. FFELP Loan Servicer Selection

Mr. Lisi requested a motion to appoint PHEAA as the FFELP loan servicer in accordance with the terms provided in Authorizing Resolution 2022-04. Mr. Budd made a motion to approve the resolution that was seconded by Mr. Lisi. The motion passed unanimously.

V. Adjournment

Mr. Hill made a motion, which was seconded by Ms. Savino, to adjourn the meeting.

The motion passed unanimously, and the meeting was adjourned at 12:22 p.m.

Respectfully Submitted by:

Jeanette Weldon, Executive Director